

National Center for Education Statistics

IPEDS Data Center

Fairmont State University

UnitID 237367

OPEID 00381200

Address 1201 Locust Ave, Fairmont, WV, 26554-2470

Web Address <https://www.fairmontstate.edu/>

Institution: Fairmont State University (237367)

Finance - Public institutions

Reporting Standard

Please indicate which reporting standards are used to prepare your financial statements:

GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35

FASB (Financial Accounting Standards Board)

Please consult your business officer for the correct response before saving this screen. Your response to this question will determine the forms you will receive for reporting finance data.

Finance - Public institutions**General Information****GASB-Reporting Institutions (aligned form)**

To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statements (GPFS). Please refer to the instructions specific to each screen of the survey for details and references.

1. Fiscal Year Calendar

This report covers financial activities for the 12-month fiscal year: (The fiscal year reported should be the most recent fiscal year ending before October 1, 2011.)

Beginning: month/year (MMYYYY) Month: Year:

And ending: month/year (MMYYYY) Month: Year:

2. Audit Opinion

Did your institution receive an unqualified opinion on its General Purpose Financial Statements from your auditor for the fiscal year noted above? (If your institution is audited only in combination with another entity, answer this question based on the audit of that entity.)

Unqualified

Qualified
(Explain in
box below)

Don't know
(Explain in
box below)

3. Reporting Model

GASB Statement No. 34 offers three alternative reporting models for special-purpose governments like colleges and universities. Which model is used by your institution ?

Business Type Activities

Governmental Activities

Governmental Activities with Business-Type Activities

4. Intercollegiate Athletics

If your institution participates in intercollegiate athletics, are the expenses accounted for as auxiliary enterprises or treated as student services?

Auxiliary enterprises

Student services

Does not participate in intercollegiate athletics

Other (specify in box below)

5. Endowment Assets

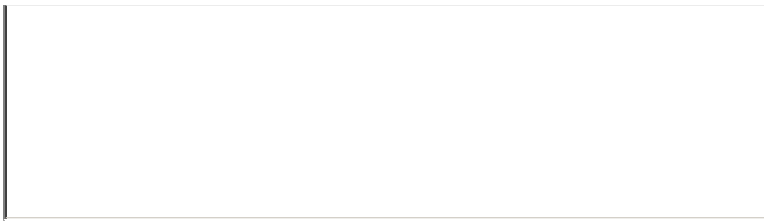
Does this institution or any of its foundations or other affiliated organizations own endowment assets ?

Yes - (report endowment assets)

No

You may use the space below to provide context for the data you've reported above.

The Fairmont State Foundation, Inc. supports both Fairmont State University and Pierpont Community and Technical College. Under guidance from our auditors, the FS Foundation, Inc. is not reported as a component unit in the audited financial statements of Fairmont State University or Pierpont Community and Technical College. Therefore, the Fairmont State Foundation, Inc. has not been included in the IPEDS reporting.



Part A - Statement of Net Assets

Fiscal Year: July 1, 2010 - June 30, 2011

Line no.		Current year amount	Prior year amount
	Current Assets		
01	Total current assets	28,551,797	24,302,410
	Noncurrent Assets		
31	Depreciable capital assets, net of depreciation	103,734,630	98,979,897
04	Other noncurrent assets CV=[A05-A31]	8,812,334	16,252,209
05	Total noncurrent assets	112,546,964	115,232,106
06	Total assets CV=(A01+A05)	141,098,761	139,534,516
	Current Liabilities		
07	Long-term debt, current portion	2,217,353	2,297,814
08	Other current liabilities CV=(A09-A07)	6,530,603	6,040,583
09	Total current liabilities	8,747,956	8,338,397
	Noncurrent Liabilities		
10	Long-term debt	61,989,338	64,223,252
11	Other noncurrent liabilities CV=(A12-A10)	7,585,510	5,035,122
12	Total noncurrent liabilities	69,574,848	69,258,374
13	Total liabilities CV=(A09+A12)	78,322,804	77,596,771
	Net Assets		
14	Invested in capital assets, net of related debt	44,776,593	45,311,791
15	Restricted-expendable	6,078,658	5,367,716
16	Restricted-nonexpendable	0	0
17	Unrestricted CV=[A18-(A14+A15+A16)]	11,920,706	11,258,238
18	Total net assets CV=(A06-A13)	62,775,957	61,937,745

You may use the space below to provide context for the data you've reported above.

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Part A - Statement of Net Assets (Page 2)

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land & land improvements	11,313,087	11,314,109
22	Infrastructure	10,241,551	10,253,740
23	Buildings	111,975,493	111,720,759
32	Equipment, including art and library collections	10,539,190	10,130,898
27	Construction in progress	634,596	139,886
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	144,703,917	143,559,392
28	Accumulated depreciation	40,969,287	37,393,161
33	Intangible assets, net of accumulated amortization	0	0
34	Other capital assets	0	0

You may use the space below to provide context for the data you've reported above.

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition & fees, after deducting discounts & allowances	11,552,456	10,996,081
Grants and contracts - operating			
02	Federal operating grants and contracts	7,108,692	6,169,896
03	State operating grants and contracts	5,925,507	6,167,638
04	Local government/private operating grants and contracts	1,709,703	1,953,602
04a	Local government operating grants and contracts	0	0
04b	Private operating grants and contracts	1,709,703	1,953,602
05	Sales & services of auxiliary enterprises, after deducting discounts & allowances	11,015,263	10,755,226
06	Sales & services of hospitals, after deducting patient contractual allowances	0	0
26	Sales & services of educational activities	0	0
07	Independent operations	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	8,143,958	8,218,657
09	Total operating revenues	45,455,579	44,261,100

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	15,611,661	13,293,378
12	Local appropriations, education district taxes, & similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants	10,877,047	9,189,983
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	74,896	12,500
17	Investment income	91,251	92,058
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	1,242,324	1,071,342
19	Total nonoperating revenues	27,897,179	23,659,261
27	Total operating and nonoperating revenues CV=[B19+B09]	73,352,758	67,920,361
28	12-month Student FTE from E12 CV=[B28a+B28b]	3,954	
	28a Undergraduates	3,785	
	28b Graduates	169	
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	18,552	

Part B - Revenues and Other Additions

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	55,830	187,965
21	Capital grants & gifts	0	0
22	Additions to permanent endowments	0	0
23	Other revenues & additions CV=[B24-(B20+...+B22)]	26,582	154,248
24	Total other revenues and additions	82,412	342,213
25	Total all revenues and other additions CV=[B09+B19+B24]	73,435,170	68,262,574

You may use the space below to provide context for the data you've reported above.

Please note that line 20. includes Capital Projects Proceeds from the Commission. Other revenues and additions includes Capital Bond Proceeds from the State in the amount of \$49,039 less Transfer of Net Assets to Pierpont C&TC in the amount of \$22,457.

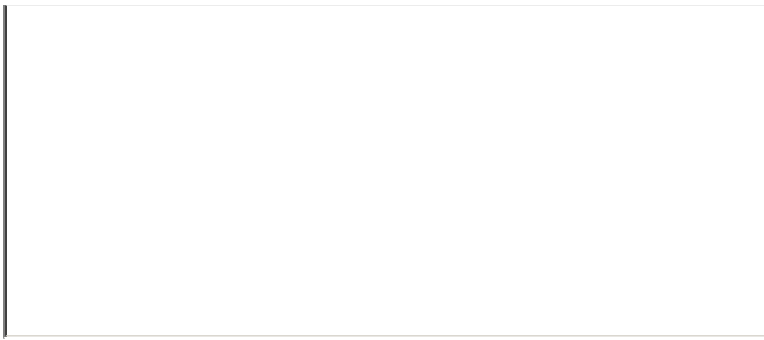
Part C - Expenses and Other Deductions

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Description	1 Total amount	2 Salaries & wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	8 PY Total Amount
01	Instruction	24,097,687	12,123,024	3,873,802	2,920,962	1,284,387	551,612	3,343,900	23,728,960
02	Research	121,954	66,370	9,950	12,670	5,571	2,393	25,000	173,845
03	Public service	6,129,492	625,491	207,324	138,252	60,791	26,108	5,071,526	5,017,945
05	Academic support	6,103,787	2,674,440	741,228	587,523	258,342	110,951	1,731,303	6,015,548
06	Student services	7,494,015	3,138,407	1,025,140	691,172	303,918	130,525	2,204,853	6,935,225
07	Institutional support	8,132,456	3,044,131	1,267,677	715,785	314,740	135,173	2,654,950	7,882,778
08	Operation & maintenance of plant (see instructions)	0	1,509,661	748,129	-5,554,515	0	0	3,296,725	0
10	Scholarships and fellowships expenses, excluding discounts & allowances	9,429,172						9,429,172	8,278,823
11	Auxiliary enterprises	10,710,170	2,221,005	719,565	488,151	1,573,834	2,392,420	3,315,195	10,581,997
12	Hospital services	0	0	0	0	0	0	0	0
13	Independent operations	0	0	0	0	0	0	0	0
14	Other expenses & deductions CV=[C19-(C01+...+C13)]	378,225	0	0	0	0	0	378,224	314,265
19	Total expenses & deductions	72,596,958	25,402,529	8,592,815	0	3,801,583	3,349,183	31,450,848	68,929,386
	Prior year amount	68,929,386	24,775,693	8,712,126		3,734,624	3,361,969	28,344,974	
20	12-month Student FTE from E12 CV=[C20a+C20b]	3,954							
	20a Undergraduates	3,785							
	20b Graduates	169							
21	Total expenses and deductions per student FTE CV=[C19/C20]	18,360							

You may use the space below to provide context for the data you've reported above.

Please note that operation and maintenance of plant, depreciation and interest expense have been allocated to other functional categories for this IPEDS reporting. The allocation was primarily based on a percentage of salaries and wages. Please note that our financial statements provide the depreciation and interest expense amounts for the auxiliary enterprises.



Part D - Summary of Changes In Net Assets

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	73,435,170	68,262,574
02	Total expenses & deductions (from C19)	72,596,958	68,929,386
03	Change in net assets during year CV=(D01-D02)	838,212	-666,812
04	Net assets beginning of year	61,937,745	62,604,557
05	Adjustments to beginning net assets and other gains or losses CV=[D06-(D03+D04)]	0	0
06	Net assets end of year (from A18)	62,775,957	61,937,745

You may use the space below to provide context for the data you've reported above.

Please note that Line 03. is after the posting of additional OPEB liability for fiscal year 2011 in the amount of \$2,514,779.

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Source	Current year amount	Prior year amount
01	Pell grants (federal)	10,176,159	8,713,607
02	Other federal grants	478,113	368,942
03	Grants by state government	5,469,115	5,834,566
04	Grants by local government	0	0
05	Institutional grants from restricted resources	1,830,016	2,075,635
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	2,014,784	1,768,867
07	Total gross scholarships and fellowships	19,968,187	18,761,617
Discounts and Allowances			
08	Discounts & allowances applied to tuition & fees	10,539,015	10,482,794
09	Discounts & allowances applied to sales & services of auxiliary enterprises CV= (E10-E08)	0	0
10	Total discounts & allowances CV=(E07-E11)	10,539,015	10,482,794
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)	9,429,172	8,278,823

You may use the space below to provide context for the data you've reported above.

Summary**Finance Survey Summary**

IPEDS collects important information regarding your institution. All data reported in IPEDS survey components become available in the IPEDS Data Center and appear as aggregated data in various Department of Education reports. Additionally, some of the reported data appears specifically for your institution through the College Navigator website and is included in your institution's Data Feedback Report (DFR). The purpose of this summary is to provide you an opportunity to view some of the data that, when accepted through the IPEDS quality control process, will appear on the College Navigator website and/or your DFR. College Navigator is updated approximately three months after the data collection period closes and Data Feedback Reports will be available through the ExPT and sent to your institution's CEO in November 2012.

Please review your data for accuracy. If you have questions about the data displayed below after reviewing the data reported on the survey screens, please contact the IPEDS Help Desk at: 1-877-225-2568 or ipedshelp@rti.org.

Core Revenues

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$11,552,456	19%	\$2,922
Government appropriations	\$15,611,661	25%	\$3,948
Government grants and contracts	\$23,911,246	38%	\$6,047
Private gifts, grants, and contracts	\$1,784,599	3%	\$451
Investment income	\$91,251	0%	\$23
Other core revenues	\$9,468,694	15%	\$2,395
Total core revenues	\$62,419,907	100%	\$15,787
Total revenues	\$73,435,170		\$18,572

Core revenues include tuition and fees; government appropriations (federal, state, and local); government grants and contracts; private gifts, grants, and contracts; investment income; other operating and nonoperating sources; and other revenues and additions. Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations.

Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$24,097,687	39%	\$6,095
Research	\$121,954	0%	\$31
Public service	\$6,129,492	10%	\$1,550
Academic support	\$6,103,787	10%	\$1,544
Institutional support	\$8,132,456	13%	\$2,057
Student services	\$7,494,015	12%	\$1,895
Other core expenses	\$9,807,397	16%	\$2,480
Total core expenses	\$61,886,788	100%	\$15,652
Total expenses	\$72,596,958		\$18,360

Core Expenses

Core expenses include expenses for instruction, research, public service, academic support, institutional support, student services, operation and maintenance of plant, depreciation, scholarships and fellowships expenses, other expenses, and nonoperating expenses.

	Calculated value
FTE enrollment	3,954

The full-time equivalent (FTE) enrollment used in this report is the sum of the institution's FTE undergraduate enrollment and FTE graduate enrollment (as calculated from or reported on the 12-month Enrollment component). FTE is estimated using 12-month instructional activity (credit and/or contact hours). All doctor's degree students are reported as graduate students.

